

Walker, Chandiook & Co

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Review Report

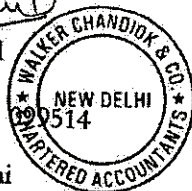
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To the Board of Directors of Cosmo Films Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Cosmo Films Limited ("the Company") for the quarter ended 30 June 2013 and the year to date results for the period 1 April 2013 to 30 June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandiook & Co
For Walker, Chandiook & Co
Chartered Accountants
Firm Registration No: 001076N

Neeraj Goel
per Neeraj Goel
Partner
Membership No. 099514



Place: New Delhi
Date: 13 August 2013

COSMO FILMS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS

Particulars	3 months ended			(Rs Crores)
	30.06.2013	31.03.2013	30.06.2012	Year ended
	Unaudited	Unaudited	Unaudited	31.03.2013 Audited
PART-I STATEMENT OF FINANCIAL RESULTS				
1. Income:				
a) Net Sales/ Income from Operations (including export benefits)	256.99	254.97	282.76	1,028.76
b) Other Operating Income	1.36	1.15	0.99	13.12
c) Total	258.35	256.12	283.75	1,041.88
2. Expenditure:				
a) Decrease/(Increase) in Stock	4.87	4.93	0.59	4.76
b) Cost of materials consumed	172.31	174.95	186.96	706.68
c) Purchase of traded goods	-	-	-	-
d) Power, Water & Fuel	17.51	18.19	22.73	85.76
e) Employee benefit expenses	13.26	8.88	13.39	48.30
f) Depreciation and amortisation expenses	8.68	8.58	8.12	33.17
g) Other expenditure (net)	28.71	30.50	31.61	120.83
h) Total	245.34	246.13	263.40	997.50
3. Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	13.01	9.99	20.35	44.38
4. Other Income	0.10	1.96	1.31	4.06
5. Profit before Interest & Exceptional Items (3+4)	13.11	11.95	21.66	48.44
6. Finance Cost	6.58	5.78	5.41	22.74
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	6.53	6.17	16.25	25.70
8. Exceptional items	(8.02)	1.13	(8.05)	(5.75)
9. Profit from Ordinary Activities before Tax (7+8)	(1.49)	7.30	8.20	19.95
10. Tax expense /(Credit)				
a. Current year	(0.47)	2.58	2.40	5.20
b. Earlier years	-	0.67	(0.33)	0.82
11. Net profit from Ordinary Activities after tax (9-10)	(1.02)	3.75	6.13	14.13
12. Extraordinary items	(1.02)	3.75	6.13	14.13
13. Net profit (11+12)	(1.02)	3.75	6.13	14.13
14. Paid-up equity share capital (Face value Rs 10)	19.44	19.44	19.44	19.44
15. Reserves excluding Revaluation Reserve				349.49
16. Basic & Diluted EPS for the period (Rs)				
Excluding extraordinary item	(0.52)	1.93	3.15	7.27
Including extraordinary item	(0.52)	1.93	3.15	7.27
PART-II SELECT INFORMATION FOR QUARTER ENDED 30th JUNE 2013				
A) PARTICULARS OF SHAREHOLDING				
1. Public shareholding (Non promoter)				
a) Number of shares	11,111,637	11,111,637	10,879,737	11,111,637
b) Percentage of shareholding	57%	57%	56%	57%
2. Promoters and promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	8,328,439	8,328,439	8,560,339	8,328,439
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	43%	43%	44%	43%
B) INVESTORS COMPLAINT				
Particulars				
Quarter ended 30.06.2013				
Pending at the beginning of the quarter				
Received during the quarter				NIL
Disposed off the quarter				5
Remaining unresolved at the end of the quarter				5
				NIL



REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenue				
Packaging Films				
Others	256.99	254.97	282.76	1028.76
Sub Total	-	-	-	-
Less: Inter Segment Revenue	256.99	254.97	282.76	1028.76
Total	256.99	254.97	282.76	1,028.76
b) Segment Results				
Profit/(Loss) before Tax and Interest				
Packaging Films				
Others	5.67	14.00	14.66	46.22
Sub Total	-	-	-	-
Less: Finance cost	5.67	14.00	14.66	46.22
Less: Unallocable expenses net of unallocable income	6.58	5.78	5.41	22.74
Profit from ordinary activity before Tax	0.58	0.92	1.05	3.53
	(1.49)	7.30	8.20	19.95
c) Capital Employed				
Packaging Films				
Others	757.93	698.47	623.90	698.47
Unallocated	-	-	-	-
Total	196.94	198.07	167.48	198.07
	954.87	896.54	791.38	896.54

Notes:

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 13th August 2013 and limited review of the same has been carried out by the Statutory Auditors of the company.

2 Exceptional items during the quarter includes :

Profit/(loss) on exchange rate fluctuations	3 months ended			
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(8.02)	1.13	(8.05)	(5.75)

3 Figures for the previous periods / year have been regrouped wherever required.

New Delhi
13th August 2013


ASHOK JAIPURIA
 CHAIRMAN



Walker, Chandniok & Co

Review Report

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To the Board of Directors of Cosmo Films Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Cosmo Films Limited ("the Company"), its subsidiaries, (collectively referred to as "the Group") for the quarter ended 30 June 2013 and the year to date results for the period 1 April 2013 to 30 June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandniok & Co
For Walker, Chandniok & Co
Chartered Accountants
Firm Registration No: 001076N

Neeraj Goel
per Neeraj Goel
Partner
Membership No. 099532



Place: New Delhi
Date: 13 August 2013

COSMO FILMS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS

Particulars	(Rs Crores)			
	3 months ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
PART-I STATEMENT OF FINANCIAL RESULTS				
1. Income from operations				
a) Net Sales/ income from Operations (including export benefits)	285.23	306.19	337.66	1,248.50
b) Other Operating income (net)	2.28	1.60	2.71	17.12
c) Total	297.49	307.79	340.67	1,265.62
2. Expenses				
a) Decrease/(Increase) in Stock		8.13	(3.06)	4.89
b) Cost of materials consumed	(4.55)	202.73	219.26	821.38
c) Purchase of traded goods	200.30	1.02	0.75	4.82
d) Power, Water & Fuel	0.04	19.21	23.61	89.69
e) Employee benefit expenses	18.17	19.40	25.27	80.34
f) Depreciation and amortisation expenses	23.71	9.73	9.51	36.81
g) Other expenditure (net)	6.84	30.20	43.16	155.79
h) Total	38.22	290.42	318.50	1,205.72
3. Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	285.73	290.42	318.50	1,205.72
4. Other income	11.76	17.37	22.17	59.80
5. Profit before Interest & Exceptional Items (3+4)	0.23	5.67	1.31	8.00
6. Finance Cost	11.98	23.24	23.48	87.90
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	7.41	6.70	6.74	29.01
8. Exceptional items	4.56	16.54	16.74	38.89
9. Profit from Ordinary Activities before Tax (7+8)	(10.81)	(7.77)	(6.91)	(17.22)
10. Tax expense/(Credit)	(6.23)	8.77	9.83	21.87
a. Current year				
b. Earlier years	0.17	2.37	4.09	9.71
11. Net profit/(Loss) from Ordinary Activities after tax (9-10)	(6.40)	5.91	6.07	11.33
12. Extraordinary items	(6.40)	5.91	6.07	11.33
13. Net profit/(Loss) before Minority Interest (11+12)	(6.40)	5.91	6.07	11.33
14. Minority Interest	(6.40)	5.91	6.07	11.33
15. Net profit/(Loss) after Minority Interest (13-14)	(6.40)	5.91	6.07	11.33
16. Paid - up equity share capital (Face value Rs10)	15.44	19.44	19.44	19.44
17. Reserves excluding Revaluation Reserve				327.10
18. Basic & Diluted EPS for the period (Rs)				
Excluding extraordinary item	(3.29)	3.04	3.12	5.83
Including extraordinary item	(5.29)	3.04	3.12	5.83
PART-II SELECT INFORMATION FOR QUARTER ENDED 30th JUNE 2013				
A) PARTICULARS OF SHAREHOLDING				
1. Public shareholding (Non promoter)				
a) Number of shares	11,111,637	11,111,637	10,879,737	11,111,637
b) Percentage of shareholding	57%	57%	56%	57%
2. Promoters and promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	8,328,439	8,328,439	8,560,339	8,328,439
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	43%	43%	44%	43%
B) INVESTORS COMPLAINT				
Quarter ended 30.06.2013				
Pending at the beginning of the quarter				NIL
Received during the quarter				5
Disposed off the quarter				5
Remaining unresolved at the end of the quarter				NIL



REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
a) Segment Revenue				
Packaging Films				
Others	294.58	304.12	335.66	1,239.37
Sub Total	0.67	2.07	2.30	9.13
Less: Inter Segment Revenue	295.23	306.19	337.96	1,248.50
Total	295.23	306.19	337.96	1,248.50
b) Segment Results				
Profit/(Loss) before Tax and Interest				
Packaging Films				
Others	1.87	16.40	16.69	53.16
Sub Total	(0.11)	(0.02)	0.93	1.04
Less: Finance Cost	1.76	16.38	17.62	54.20
Less: Unallocable expenses net of unallocable income	7.41	8.70	6.74	29.01
Profit from ordinary activity before Tax	0.58	0.82	1.05	3.52
Total	(6.23)	8.77	9.83	21.67
c) Capital Employed				
Packaging Films				
Others	890.81	829.90	787.20	829.90
Unallocated	11.36	10.23	15.24	10.23
Total	74.17	69.15	64.39	69.15
	976.14	909.28	866.83	909.28

Notes

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 13th August 2013 and limited review of the same has been carried out by the Statutory Auditors of the company.

2 Key numbers of Standalone financial results are as given below. The standalone financial results are available at company's website.

	3 months ended			
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Net Sales / Income from operation				
Profit from ordinary activity before tax	256.99	254.97	282.76	1,028.76
Profit from ordinary activity after tax	(1.49)	7.30	6.20	19.95
	(1.02)	3.75	6.13	14.13

3 Exceptional items during the quarter includes :

	3 months ended			
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
a. Profit/(loss) on exchange rate fluctuations				
b. Impairment of land and building	(10.81)	1.94	(6.91)	(7.51)
c. Severance pay	-	(4.82)	-	(4.82)
	-	(4.89)	-	(4.89)

4 Figures for the previous periods / year have been regrouped wherever required.

New Delhi
13th August 2013

Ashok Jaipuria
ASHOK JAIPURIA
CHAIRMAN

